

Surety Bond Program

Bonding allows small contractors to secure contracts on larger commercial projects and to bid on major public works projects. Thus, bonding can help businesses expand into other markets and become more competitive.

The purpose of this program is to encourage surety companies to issue bonds to small and emerging contractors.

Qualifications: Small contractor bidding on public works job with successful track record of completing similar jobs.

Maximum Amount: \$350,000 liability per contract.

Collateral: Available business and personal assets.

Fees: Guaranty fee is 2.0%.